

HOUSE BILL 1846  
By Bone

AN ACT to amend Tennessee Code Annotated, Section  
64-8-104, relative to regional transportation  
authorities' authority to borrow money.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 64-8-104(b), is amended by adding  
the following language as a new, appropriately designated subsection:

(10) To borrow money in order to proceed with or finish the construction of mass  
transit or other transportation services or to fund the capital cost of such services. The  
authority may enter into a security agreement pledging, as appropriate, to secure the  
loan:

(A) Anticipated forthcoming grants from the state or federal government  
pursuant to § 64-8-105;

(B) Anticipated assessments from local governments pursuant to  
subsection (9); or

(C) The authority's real or personal property.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring  
it.